NBS & CO.
Chartered Accountants
14/2, Western India House, Sir P. M. Road, Fort, Mumbai - 400 001.
Tel. : (91-22) 2287 0588 / 0939 / 4140, 2288 5229 • Fax : (91-22) 2288 4910
E-mail : admin@nbsandco.in • Web : www.nbsandco.in

INDEPENDENT AUDITOR'S REPORT

To The Members of Alok Infrastructure Limited

Report on the Financial Statements

We have audited the accompanying financial statements of **Alok Infrastructure Limited** ("the Company"), which comprises the Balance Sheet as at March 31, 2018, the Statement of Profit and Loss(including other Comprehensive Income), the Cash Flow Statement and Statement of Changes in equity for the year then ended, and a summary of significant accounting policies and other explanatory information(hereinafter referred to as "financial statements")

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

This responsibility also includes maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit of financial Statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

NBS & CO. MUMBAI FRN 110100W CHARTERED ACCOUNTANTS

Branch Offices : (1) No.38, 1st Floor, CBI Road, 2nd Main, Behind CBI Road, Ganganagar, Bangalore – 560 032.
(2) No.6, Divya Enclave, M. G. Road, Mangalore – 575 003.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Board of Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on these financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31stMarch, 2018, and its loss, total comprehensive loss, its cash flows and the changes in equity for the year ended on that date.

Material Uncertainty Related to Going Concern

We draw attention to Note No. 36 (b), which indicates that the company incurred a net loss of Rs. 213.72 crores during the year ended March 31, 2018 and, as of that date, the Company's total liabilities exceeded its total assets by Rs. 786.38 crores, these events or conditions, along with other matters as set forth in Note No 36 (a), indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. Our Opinion is not modified in respect of the above matter.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the **"Annexure A"**, a statement on the matters specified in the paragraph 3 and 4 of the Order.

2. As required by Section 143 (3) of the Act, we report that:

   a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

   b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

   c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

N B S & CO. MUMBAI FRN 110100W CHARTERED ACCOUNTANTS

d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

e) On the basis of the written representations received from the directors as on March 31, 2018 and taken on record by the Board of Directors, none of the directors are disqualified as on March 31, 2018 from being appointed as a director in terms of Section 164(2) of the Act.

f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in **"Annexure B"**; and

g) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements (Refer Note __ to the Financial Statements);

ii. The Company did not have any long-term contracts including derivative contracts as at March 31, 2018 for which there were any material foreseeable losses;

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund; and

For NBS & Co
Chartered Accountants
Firm Reg No. 110100W

NBS & CO. MUMBAI FRN 110100W CHARTERED ACCOUNTANTS

Devdas Bhat
Partner
Membership No. 048094

Place: Mumbai
Date: - August 08, 2018.

ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT

As referred to in Para 1 'Report on Other Legal and Regulatory Requirements' in our Independent Auditors' Report to the members of the Company on the financial statements for the year ended March 31, 2018.

Statement on Matters specified in paragraphs 3 & 4 of the Companies (Auditor's Report) Order, 2016:

i. (a) The Company has maintained proper records showing full particulars, including the quantitative details and situation of fixed assets with original cost and depreciation written off in respect of identifiable units of assets and where such information for identifiable units of assets is not available, the records show the cost and depreciation written off in respect thereof as a group or class.

(b) As explained to us, the Plant & Machinery have been physical verified by the management at reasonable intervals during the year and all other fixed assets have been physical verified by the management. The discrepancies reported on such verification were not material and have been properly dealt with in the books of account.

(c) According to the information and explanations given to us and on the basis of examination of the records of the company, the title deeds of immovable properties are held in the name of the Company.

ii. In our opinion and according to the information and explanations given to us, physical verification of materials, stores and finished goods has been carried out by the management at reasonable intervals. No material discrepancies were noticed on physical verification and the same have been properly dealt with in the books of account.

iii. According to the information and explanations given to us, the Company has granted unsecured loan to two companies covered in the register maintained under section 189 of the Act which amounts to Rs.311.98crore (Previous year Rs.312.67crore) is outstanding as on 31st March, 2018. Accordingly –

(a) As per the information and explanation given to us, the terms and conditions of the grant of such loans are prejudicial to interest of the company to the extant the company has granted interest free loan to one of the company amounting to Rs.311.23 crores.

(b) As per the information and explanation given to us, the loan given by the company is repayable on demand and hence clause (c) is not applicable to that

NBS & CO. MUMBAI FRN 110100W CHARTERED ACCOUNTANTS

extant. Further the company does not carry any interest on loan given to one of the companies covered in the register maintained under section 198 of the Act.

(c) As per the information and explanation given to us, interest amounting to Rs 0.11 crores is overdue for more than 90 days as on March 31, 2018.

iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act except for sub-section (7) of section 186 where the company has not charged interest on loan given to one of the subsidiary amounting to Rs.311.23 crores which is fully provided as on the date of balance sheet.

v. In our opinion and according to the information and explanations given to us, the Company has not accepted any Deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Rules framed there under are not applicable.

vi. We are informed that the Central Government has not prescribed maintenance of Cost Record under sub-section (1) of section 148 of the companies Act, 2013.

vii.

(a) According to the information and explanations given to us and the records examined by us, the Company is not regular in depositing undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Goods and Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, Cess and other material statutory dues with the appropriate authorities. According to the information and explanations given to us, there are no arrears of outstanding statutory dues in respect of above as on the last day of the financial year for a period of more than six months from the date they became payable except as mentioned below:

Particulars	**Amount (Rs. In Crores)**
Service Tax	1.06
Value Added Tax	1.85

(b) According to the information and explanation given to us and the records examined by us, there are no material dues of Income Tax, Sales Tax, Service Tax, Duty of Customs, Goods and Service Tax, Duty of Excise and Value added tax outstanding on account of any disputes.

viii. According to information and explanation given to us and based on examination of the records, during the year the Company has repaid the term loan of Karur Vysya Bank. The Company has defaulted in the repayment of dues to Axis Bank.

NBS & CO. MUMBAI FRN 110100W CHARTERED ACCOUNTANTS

a) **Principal Amount:**

Particulars	0-30 days	31-90 days	91 to 180 Days	Above 180 Days	Total
Secured - Rupee loans From Banks	-	-	-	80.00	80.00
	(-)	(-)	(-)	(80.00)	(80.00)
Total	-	-	-	**80.00**	**80.00**
	(-)	(-)	(-)	(80.00)	(80.00)

b) **Interest :**

Particulars	0-30 days	31-90 days	91 to 180 Days	Above 180 Days	Total
Secured - Rupee loans From Banks	0.84	1.62	3.34	13.31	19.12
	(-)	(-)	(-)	(9.13)	(9.13)
Total	0.84	1.62	3.34	13.31	19.12
	(-)	(-)	(-)	(9.13)	(9.13)

ix. The Company has not raised money through initial public offer or further public offer (including debt instruments). In our opinion and according to the information and explanations given to us and based on the documents and records examined by us on an overall basis, the term loans obtained by the Company were applied for the purpose for which the loans were obtained.

x. During the course of our examination of the books of account and records of the Company, and according to the information and explanation given to us and representations made by the Management, no material fraud by or on the Company by its officers or employees, has been noticed or reported during the year.

xi. According to the information and explanation given to us and based on our examination of the records of the Company, during the year the Company has not paid/provided for managerial remuneration and accordingly the provisions of section 197 read with Schedule V to the Act are not applicable.

xii. In our opinion and according to the information and explanation given to us, the Company is not a Nidhi Company. Accordingly, provisions of paragraph 3(xii) of the Order are not applicable.

NBS & CO. MUMBAI FRN 110100W CHARTERED ACCOUNTANTS

xiii. According to the information and explanation given to us and based on our examination of the records of the Company, transactions with related parties are in compliance with sections 177 and 188 of the Act, where applicable, and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

xiv. According to the information and explanation given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.

xv. According to the information and explanation given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with the directors or persons connected with him. Hence the provisions of Section 192 of the Act are not applicable.

xvi. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934, hence the provisions of paragraph 3 (xvi) of the Order are not applicable.

For NBS & Co
Chartered Accountants
Firm Reg. No. 110100W

NBS & CO. ★ CHARTERED ACCOUNTANTS ★ MUMBAI FRN 110100W

Devdas Bhat
Partner
Membership No. 048094

Place: - Mumbai.
Date: - August 08, 2018.

ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT

Referred to in Para 2(f) 'Report on Other Legal and Regulatory Requirements' in our Independent Auditor's Report to the members of the Company on the financial statements for the year ended March 31, 2018.

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Alok Infrastructure Limited ("the Company") as of March 31, 2018 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

NBS & CO. MUMBAI FRN 110100W CHARTERED ACCOUNTANTS

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness.

Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

NBS & CO. MUMBAI FRN 110100W CHARTERED ACCOUNTANTS

NBS & CO.
Chartered Accountants

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India"

For NBS & Co
Chartered Accountants
Firm Reg. No. 110100W

NBS & CO. * CHARTERED ACCOUNTANTS * MUMBAI FRN 110100W

Devdas Bhat
Partner
Membership No. 048094

Place: - Mumbai
Date: - August 08, 2018.

ALOK INFRASTRUCTURE LIMITED

BALANCE SHEET AS AT 31 MARCH 2018

Particulars	Note No.	As At 31-Mar-18	As At 31-Mar-17
ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment	2	(0.00)	16,84,07,089
(b) Capital work-in-progress		-	-
(c) Investment Property	3	8,26,74,51,180	8,28,27,36,241
(d) Other Intangible assets	4	-	78,98,411
(e) Financial Assets			
(i) Investments	5	0.00	98,89,10,796
(ii) Loans	6	20,37,016	46,94,312
(f) Other non-current assets	7	18,88,99,061	18,98,67,131
		8,45,83,87,257	9,64,25,13,980
(2) Current Assets			
(a) Inventories	8	1,54,66,39,572	1,54,43,25,174
(b) Financial assets			
(i) Trade receivables	9	62,88,670	2,13,88,341
(ii) Cash and cash equivalents	10	10,96,50,769	23,91,915
(iii) Bank balances other than (ii) above		31,75,025	29,97,880
(iv) Loans	11	75,66,770	1,46,48,662
(v) Others	12	14,058	14,058
(c) Current tax Assets (net)	13	10,00,435	4,25,65,640
(d) Other Current Assets	14	11,29,38,527	22,03,94,064
		1,78,72,73,827	1,84,87,25,736
TOTAL ASSETS		10,24,56,61,084	11,49,12,39,715
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share capital	15	5,00,000	5,00,000
(b) Other equity	16	(7,86,43,85,582)	(5,72,71,69,617)
		(7,86,38,85,582)	(5,72,66,69,617)
LIABILITIES			
(1) Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	17	15,06,85,56,970	14,34,54,80,319
(ii) Other financial liabilities	18	1,91,186	1,91,186
(b) Provisions	19	2,45,237	2,45,237
(c) Deferred tax liabilities (net)	20	1,65,95,85,928	1,65,95,85,928
		16,72,85,79,321	16,00,55,02,669
(2) Current Liabilities			
(a) Financial liabilities			
(i) Borrowings	21	83,26,16,683	80,00,00,000
(ii) Trade payables	22	23,41,35,640	12,04,31,118
(iii) Other financial liabilities	23	16,97,99,648	16,29,87,423
(b) Other current liabilities	24	14,44,03,610	12,89,47,498
(c) Provisions	25	11,764	40,625
		1,38,09,67,345	1,21,24,06,663
TOTAL EQUITY AND LIABILITIES		10,24,56,61,084	11,49,12,39,715

See accompanying notes to the financial statements

As per our attached report of even date

For NBS & Co.
Chartered Accountants
FRN No.110100W

NBS & CO
FIRM No. 110 100 W
Chartered Accountants

Devdas Bhat
Partner
M. No. 48094

Place : Mumbai
Dated :08/08/2018

For and on behalf of the Board

Ashok .B.Jiwrajka, Director
(DIN: 00168350)

Dilip.B.Jiwrajka, Director
(DIN: 00173476)

Surendra.B.Jiwrajka, Director
(DIN: 01167158)

ALOK INFRASTRUCTURE LTD. MUMBAI

ALOK INFRASTRUCTURE LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 31 MARCH 2018

	Particulars	Note No.	Year ended 31-Mar-18	Year ended 31-Mar-17
	INCOME			
I.	Revenue from Operations	26	68,50,166	14,54,939
II.	Other Income	27	5,66,06,538	32,03,27,971
	Total Income (I+II)		6,34,56,704	32,17,82,910
III.	EXPENSES :			
	Cost of Materials consumed	28	3,90,36,681	23,23,17,041
	Purchase of Traded goods	29	31,62,850	-
	Changes in Inventories of finished goods, Stock-in-Trade and work-in-process	30	(23,14,398)	37,53,23,861
	Employee Benefits Expense	31	2,64,455	53,46,008
	Finance costs		1,31,52,72,179	1,22,17,52,866
	Depreciation and Amortisation expense	32	1,72,62,293	3,59,95,755
	Other Expenses	33	82,79,88,609	4,02,10,71,720
	Total Expenses (IV)		2,20,06,72,669	5,89,18,07,251
IV	PROFIT / (LOSS) BEFORE EXCEPTIONAL ITEMS & TAX (III-IV)		(2,13,72,15,965)	(5,57,00,24,341)
V	Tax Expense			
	(1) Deferred Tax			1,57,34,98,935
	Total tax expense		-	1,57,34,98,935
VI	PROFIT (LOSS) FROM CONTINUING OPERATIONS (IV-V)		(2,13,72,15,965)	(3,99,65,25,406)
VII	Other Comprehensive Income			
	A (i) Items that will not be reclassified to profit or loss		-	22,36,083
	(ii) Income tax relating to items that will not be reclassified to profit or loss		-	(6,90,950)
VIII	Total Comprehensive Income for the period (VI + VII) (Comprisong Profit (loss) and Other comprehensive income for the period)		(2,13,72,15,965)	(3,99,49,80,273)
IX	Earning Per Share (for discontinued and continuing operation):			
	(1) Basic	34	(42,744)	(79,931)
	(2) Diluted		(42,744)	(79,931)

See accompanying notes to the financial statement

As per our attached report of even date

For NBS & Co.
Chartered Accountants
FRN No.110100W

NBS & CO
FIRM No. 110 100 W
Chartered Accountants

Devdas Bhat
Partner
M. No. 48094

Place : Mumbai
Dated :08/08/2018

For and on behalf of the Board

Ashok .B.Jiwrajka, Director
(DIN: 00168350)

Dilip.B.Jiwrajka, Director
(DIN: 00173476)

ALOK INFRASTRUCTURE LTD
MUMBAI

Surendra.B.Jiwrajka, Director
(DIN: 01167158)

ALOK INFRASTRUCTURE LIMITED

CASH FLOW STATEMENT FOR THE PERIOD ENDED 31 MARCH 2018

(Amount in Rs.)

Particulars	Year Ended 31-Mar-18	Period Ended 31-Mar-17
A] Cash flow from operating activities:		
Net Loss before tax	(2,13,72,15,965)	(5,57,00,24,341)
Adjustments for:		
Depreciation	1,72,62,293	3,59,95,755
Interest and Financial charges (Net)	1,31,52,72,179	1,22,36,74,575
Interest Income	(58,37,316)	(1,13,09,562)
Sundry Balance Written Back	-	(28,06,44,278)
Rent Income	(9,17,777)	(28,30,958)
Provision for Impairment	3,85,62,554	25,19,33,141
Provision For Doubtful Debts & Adv.	8,07,63,826	
(Profit) / Loss on Sale Of Fixed assets	(1,04,35,643)	(15,97,480)
Finance income on preferrence shares	(3,91,60,138)	(2,55,43,172)
Loss On Sale Of Investment	41,98,70,933	
Acturial Gain	-	22,36,083
Operating profit before working cap. changes	(32,18,35,053)	(4,37,81,10,238)
Adjustments for:		
Increase / (Decrease) in Liabilities & Provisions	1,54,27,252	4,18,34,987
(Increase) / Decrease in Trade receivables	1,50,99,672	61,10,76,578
(Increase) / Decrease in Loans	96,91,989	3,12,09,51,782
(Increase) / Decrease in other Current assets	10,92,13,190	17,34,91,949
Increase / (Decrease) in Other Financial Liability	(3,23,55,506)	3,16,55,206
Increase / (Decrease) in Trade payable	11,37,04,522	(14,63,54,778)
(Increase) / Decrease in Other Non Current assets	9,68,070	(5,45,000)
(Increase) / Decrease in Other Financial Current assets	-	(3,16,689)
(Increase) / Decrease in Inventories	(23,14,398)	37,53,23,861
Cash generated from operating activities	(9,24,00,264)	(17,09,92,341)
Refund from income tax	(4,09,09,074)	-
Net Cash (used) /Generated from operating activities	(13,33,09,338)	(17,09,92,341)
B] Cash flow from investing activities:		
Purchase of Fixed Asset	(2,01,98,640)	(17,54,880)
Sundry Balance Written Back	-	28,06,44,278
Rent Income	9,17,777	28,30,958
Interest Income	58,37,316	1,13,09,562
Sale of Fixed Assets	16,64,00,000	3,21,07,543
Sale Of Investments	60,82,00,001	-
Net cash Generated from investing activities	76,11,56,453	32,51,37,461
C] Cash flow from financing activities:		
Repayment of Loan from Holding Company	(46,47,80,902)	1,05,31,86,368
Repayment of Term Borrowings (KVB BANK)	(5,47,69,349)	-
Interest Paid (KVB BANK)	(8,60,866)	(1,22,36,74,575)
		-
Net cash Generated / (Used) in financing activities	(52,04,11,117)	(17,04,88,207)
Net (decrease) / Increase in cash & cash equivalents [A+B+C]	10,74,35,999	(1,63,43,086)
Cash and cash equivalents at the beginning of the period	53,89,796	2,17,32,882
Cash and cash equivalents at the end of the period	11,28,25,794	53,89,796
Net (decrease) / increase in cash & cash equivalents	10,74,35,999	(1,63,43,086)

NOTES TO CASH FLOW STATEMENT

1) Components of Cash and Cash Equivalents include Cash and Bank Balances in Current & Fixed deposits Accounts.

2) The Cash Flow Statement has been prepared in accordance with the requirements of Ind AS 7 - Statement Of Cash Flows

3) Previous year's figures have been regrouped / restated whereever necessary.

As per our attached report of even date

For NBS & Co.
Chartered Accountants
FRN No.110100W

Devdas Bhat
Partner
M. No. 48094

NBS & CO
FIRM No. 110 100 W
Chartered Accountants

For and on behalf of the Board

Ashok B.Jiwrajka, Director
(DIN: 00168350)

Dilip.B.Jiwrajka, Director
(DIN: 00173476)

Surendra.B.Jiwrajka, Director
(DIN: 01167158)

ALOK INFRASTRUCTURE LTD.
MUMBAI

Place : Mumbai
Dated :08/08/2018

ALOK INFRASTRUCTURE LIMITED

Statement of changes in equity for the period ended 31 March 2018

(Amounts in Indian Rupees)

A) EQUITY SHARE CAPITAL	As At 31 March 2018	As At 31 March 2017
Balance at the beginning of the reporting year	5,00,000	5,00,000
Changes in Equity Share Capital during the year	-	-
Balance at the end of the reporting year	5,00,000	5,00,000

B. Other equity

Particulars	Reserves and Surplus		Revaluation reserve	Total
	Capital Reserve	Surplus / (Deficit) of profit or loss		
Balance as at 1st April, 2016	39,56,66,526	**(2,12,78,55,871)**	-	(1,73,21,89,344)
Addition/Reduction during the Year				
Total Comprehensive Income for the year				
- Profit or loss account		(3,99,65,25,406)		(3,99,65,25,406)
- Other comprehensive income		15,45,133		15,45,133
Balance as on 31 March 2017	39,56,66,526	(6,12,28,36,144)	-	**(5,72,71,69,617)**
Addition/Reduction during the Year				
- Profit or loss account		(2,13,72,15,965)		(2,13,72,15,965)
- Other comprehensive income		-		-
Balance as on 31 March 2018	39,56,66,526	(8,26,00,52,108)	-	**(7,86,43,85,582)**

ALOK INFRASTRUCTURE LTD. MUMBAI

NBS & CO FIRM No 110 100 W Chartered Accountants

CORPORATE INFORMATION

'Alok Infrastructure Limited is a public Limited company domiciled in India and incorporated under the provisions of the Companies Act, 1956 having Registered office at Tower B, Peninsula Business Park , G. K. Marg Lower Parel, Mumbai- 400013. The company is engaged into Real Estate projects and Retail.

The financial statements were authorised for issue in accordance with a resolution of the board of directors on 08/08/ 2018.

NOTE 1: SIGNIFICANT ACCOUNTING POLICIES

a) Basis of preparation:

i) Compliance with Ind AS:

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time, hereinafter referred to as Ind AS.

For all periods up to and including the year ended 31 March 2016, the Company prepared its financial statements in accordance with accounting standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP). These financial statements for the year ended 31 March 2017 are the first the Company has prepared in accordance with Ind AS. .

These are the company's first financial statements prepared in accordance with Ind AS and Ind AS 101 - First-time Adoption of Indian Accounting Standards' (Ind AS 101) has been applied. The transition has been carried out from Indian GAAP (IGAAP). An explanation of how the transition to Ind AS has affected the reported balance sheet, profit or loss and cash flows of the company is provided in note 1 (w).

ii) Historical cost convention:

The Financial Statements have been prepared on a historical cost basis, except for the following:

a. certain financial assets and liabilities that are measured at fair value;
b. assets held for sale - measured at lower of carrying amount or fair value less cost to sell;
c. defined benefit plans - plan assets measured at fair value;

iii) Recent accounting pronouncements

Standards issued but not yet effective:
In March 2017, the Ministry of Corporate Affairs issued the Companies (Indian Accounting Standards) (Amendments) Rules, 2017, notifying amendments to Ind AS 7, 'Statement of Cash Flows' and Ind AS 102, 'Share-based Payment.' These amendments are in accordance with the recent amendments made by International Accounting Standards Board (IASB) to IAS 7, 'Statement of Cash Flows' and IFRS 2, 'Share-based Payment,' respectively. The amendments are applicable to the Company for accounting periods beginning on or after April 01, 2017.

Amendment to Ind AS 7:
The amendment to Ind AS 7 requires the entities to provide disclosures that enable users of Financial Statements to evaluate changes in liabilities arising from financing activities, including both changes arising from cash flows and non-cash changes, suggesting inclusion of a reconciliation between the opening and closing balances in the Balance Sheet for liabilities arising from financing activities, to meet the disclosure requirement.

The Company is evaluating the requirements of the amendment and the effect on the Financial Statements is being evaluated.

ALOK INFRASTRUCTURE LTD MUMBAI

NBS & CO FIRM No. 110 100 W Chartered Accountants

Amendment to Ind AS 102:
Company does not have any impact on the Financial Statements on account of this pronouncement.

b) Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/non-current classification. An asset is treated as current when it is:
- Expected to be realised or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current

A liability is current when:
- It is expected to be settled in the normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current

Deferred tax assets and liabilities are classified as non-current assets and liabilities. The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents.

c) Revenue recognition:

i) Timing of recognition:
Revenue from construction contracts is recognised by adopting "Percentage Completion Method". It is stated on the basis of physical measurement of work actually completed at the balance sheet date, taking into account contract price and revision thereto.

Revenue from sale of Goods is recognised when earned and no significant uncertainty exists as to its realization. Sales are recognised on delivery of merchandise to the dealers, when significant risks and rewards are transferred and no effective ownership control is retained. Also refer 12 (b) below for stock correction policy.

Sales are net of discounts and sales returns. Value Added Tax and Sales Tax are reduced from Turnover. Discounts include Minimum Earnings Assurance (MEA) rebate given to the customers.

d) Income taxes:

Income tax expense comprises current and deferred tax. It is recognised in the statement of profit and loss except to the extent that it relates to a business combination, or items recognised directly in equity or in OCI.

- **Current tax**

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date in the country where the company operates and generates taxable income. Current tax assets and liabilities are offset only if there is a legally enforceable right to set it off the recognised amounts and it is intended to realise the asset and settle the liability on a net basis or simultaneously.

ALOK INFRASTRUCTURE LTD. MUMBAI

NBS & CO FIRM No. 110 100 W Chartered Accountants

Minimum Alternate Tax (MAT) paid in a year is charged to the statement of profit and loss as current tax. The company recognises MAT credit available as an asset only to the extent that there is convincing evidence that the company will pay normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward. The company reviews the 'MAT credit entitlement' asset at each reporting date and writes down the asset to the extent the company does not have convincing evidence that it will pay normal tax during the specified period.

- **Deferred tax**

Deferred tax is provided using the balance sheet method on temporary differences between the tax base of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognised for all taxable temporary differences, except:

- When the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss;

- Taxable temporary differences arising on the initial recognition of goodwill.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised, except:

- When the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss. Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

e) Leases:

The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfilment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement.

Company as a lessee:
A lease is classified at the inception date as a finance lease or an operating lease. A lease that transfers substantially all the risks and rewards incidental to ownership to the company is classified as a finance lease.

ALOK INFRASTRUCTURE LTD. MUMBAI

NBS & CO FIRM No. 110 100 W Chartered Accountants

Finance leases are capitalised at the commencement of the lease at the inception date fair value of the leased asset or, if lower, at the present value of the minimum lease payments. Lease payments are apportioned between finance charges and reduction of the lease liability to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are recognised in finance costs in the statement of profit and loss.

A leased asset is depreciated over the useful life of the asset. However, if there is no reasonable certainty that the company will obtain ownership by the end of the lease term, the asset is depreciated over the shorter of the estimated useful life of the asset and the lease term.

Operating lease payments are recognised as an expense in the statement of profit and loss on a straight-line basis over the lease term, unless the payments are structured to increase in line with expected general inflation to compensate for the expected inflationary cost increase.

Company as a lessor:
Leases in which the company does not transfer substantially all the risks and rewards of ownership of an asset are classified as operating leases. Rental income from operating lease is recognised on a straight-line basis over the term of the relevant lease unless the payments to the lessor are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases or another systematic basis is available. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised over the lease term on the same basis as rental income. Contingent rents are recognised as revenue in the period in which they are earned.

Leases are classified as finance leases when substantially all of the risks and rewards of ownership transfer from the company to the lessee. Amounts due from lessees under finance leases are recorded as receivables at the company's net investment in the leases. Finance lease income is allocated to accounting periods to reflect a constant periodic rate of return on the net investment outstanding in respect of the lease.

f) Property, Plant and Equipment

i) Tangible assets:

Freehold land is carried at historical cost. All other items of property, plant and equipment are stated at acquisition cost net of accumulated depreciation and accumulated impairment losses, if any. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the carrying amount of asset or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance expenses are charged to the Statement of Profit and Loss during the period in which they are incurred. Gains or losses arising on retirement or disposal of assets are recognised in the Statement of Profit and Loss.

Stand-by equipment and servicing equipment are recognised as property, plant and equipment if they are held for use in the production or supply of goods or services, for rental to others, or for administrative purposes and are expected to be used during more than one period. Property, plant and equipment which are not ready for intended use as on the date of Balance Sheet are disclosed as 'Capital work-in-progress'.

Depreciation methods, estimated useful lives and residual value:
Fixed assets are carried at their original cost of acquisition less accumulated depreciation and impairment losses. Cost comprises of all costs incurred to bring the assets to their location and working condition and include all expenses incurred up to the date of launching new stores to the extent they are attributable to the new store.

ALOK INFRASTRUCTURE LTD. MUMBAI

NBS & CO FIRM No. 110 100 W Chartered Accountants

The advances paid for the acquisition and development of Land has been classified as Advance for Capital Expenditure and has been grouped under Long Term Loans & Advances as per the requirement of Schedule III to the Companies Act, 2013.

Depreciation is provided on straight line method in the manner specified in Part C of Schedule II to the Companies Act, 2013 the assets are depreciated from the month in which they are capitalized.

Transition to Ind AS:
On transition to Ind AS, the Company has elected to fair value property, plant and equipment recognised as at April 01, 2015 and considered the same as the deemed cost as per Ind AS.

ii) Intangible assets:
Intangible assets with finite useful lives that are acquired separately are carried at cost less accumulated amortisation and accumulated impairment losses.

Intangible Assets having finite useful life are amortised on the straight line method as per following estimated useful life:

Asset category	Estimated useful life
Computer software	6 years
Brands	10 years

The residual values, useful lives and method of depreciation of intangible assets are reviewed at each financial year end and any changes there in are considered as change in estimate and accounted prospectively.

Intangible assets having indefinite useful life are tested for impairment at least once in an accounting year regardless of indicators of impairment.

Transition to Ind AS:
On transition to Ind AS, the Company has elected to continue with the carrying value of all of its intangible assets recognised as at April 01, 2015 measured as per IGAAP as the deemed cost as per Ind AS.

g) Investment Property:

Property that is held for long-term rental yields or for capital appreciation or both, and that is not in use by the Company, is classified as investment property. Land held for a currently undetermined future use is also classified as an investment property. Investment property is measured initially at its acquisition cost, including related transaction costs and where applicable borrowing costs and are carried at cost less accumulated depreciation and accumulated impairment losses.

Transition to Ind AS:
On transition to Ind AS, the Company has elected to continue with the carrying value of all of its investment properties recognised as at April 01, 2015 measured as per IGAAP as the deemed cost as per Ind AS.

h) Impairment of fixed assets

The carrying amount of assets are reviewed at each Balance Sheet date to assess if there is any indication of impairment based on internal | external factors. An impairment loss on such assessment will be recognised wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount of the assets is net selling price or value in use, whichever is higher. While assessing value in use, the estimated future cash flows are discounted to the present value by using weighted average cost of capital. A previously recognised impairment loss is further provided or reversed depending on changes in the circumstances and to the extent that carrying amount of the assets does not exceed the carrying amount that will be determined if no impairment loss had previously been recognised.

ALOK INFRASTRUCTURE LTD MUMBAI

NBS & CO FIRM No 110 100 W Chartered A

i) Investments and other financial assets:

Classification:
The Company classifies its financial assets in the following measurement categories:
- i) Those to be measured subsequently at fair value (either through Other Comprehensive Income, or through profit or loss), and
- ii) Those measured at amortised cost.

The classification depends on business model of the entity for managing the financial assets and the contractual terms of the cash flows. For assets measured at fair value, gains and losses will either be recorded in profit or loss or Other Comprehensive Income.

For investments in debt instruments, it depends on the business model in which the investment is held.

For investments in equity instruments, it depends on whether the Company has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through Other Comprehensive Income.

Initial recognition and measurement:
Financial assets are recognised when the Company becomes a party to the contractual terms of the instrument.

Transaction Cost
Financial assets are recognised initially at fair value plus/minus (in the case of financial assets are not recorded at fair value through profit or loss) transaction costs that are attributable to the acquisition of the financial asset.

Transaction costs of financial assets carried at fair value through profit or loss are expensed in Profit or Loss.

Subsequent measurement:
After initial recognition, financial assets are measured at:

- i) Fair value {either through Other Comprehensive Income (FVOCI) or through profit or loss (FVPL)} or,
- ii) Amortised cost

Debt instruments:
Subsequent measurement of debt instruments depends on the business model of the Company for managing the asset and the cash flow characteristics of the asset.

There are three measurement categories into which the Company classifies its debt instruments:

Measured at amortised cost:
Debt instruments that are held within a business model whose objective is to hold financial assets in order to collect contractual cash flows that are solely payments of principal and interest, are subsequently measured at amortised cost using the Effective Interest Rate (EIR) method less impairment, if any, the amortisation of EIR and loss arising from impairment, if any is recognised in Profit or Loss.

Measured at fair value through Other Comprehensive Income (OCI):
Debt instruments that are held within a business model whose objective is achieved by both, selling financial assets and collecting contractual cash flows that are solely payments of principal and interest, are subsequently measured at fair value through Other Comprehensive Income. Fair value movements are recognised in the OCI (net of taxes). Interest income measured using the EIR method and impairment losses, if any are recognised in Profit or Loss. On de-recognition, cumulative gain | (loss) previously recognised in OCI is reclassified from the equity to Profit or Loss.

Measured at fair value through profit or loss:

ALOK INFRASTRUCTURE LTD. MUMBAI

NBS & CO FIRM 110 1 Chartered

A financial asset not classified as either amortised cost or FVOCI, is classified as FVPL. Such financial assets are measured at fair value with all changes in fair value, including interest income and dividend income if any, recognised as other income in Profit or Loss.

Equity instruments:
The Company subsequently measures all investments in equity instruments other than subsidiary companies, associate company and Joint Venture Company at fair value. The Management of the Company has elected to present fair value gains and losses on such equity investments in Profit or Loss. Dividends from such investments continue to be recognised in profit or loss as other income when the right to receive payment is established. Changes in the fair value of financial assets at fair value through profit or loss are recognised in Profit or Loss. Impairment losses (and reversal of impairment losses) on equity investments measured at FVOCI are not reported separately from other changes in fair value.

Investments in subsidiary companies and associate company:
Investments in subsidiary companies and associate company are carried at cost less accumulated impairment losses, if any. Where an indication of impairment exists, the carrying amount of the investment is assessed and written down immediately to its recoverable amount. On disposal of investments in subsidiary companies and associate company, the difference between net disposal proceeds and the carrying amounts are recognised in Profit or Loss.

Impairment of financial assets:
The Company assesses on a forward looking basis the expected credit losses associated with its financial assets carried at amortised cost and FVOCI debt instruments. The impairment methodology applied depends on whether there has been a significant increase in credit risk. Note 44 details how the Company determines whether there has been a significant increase in credit risk. For trade and lease receivable only, the Company applies the simplified approach permitted by Ind AS 109 Financial Instruments, which requires expected lifetime losses to be recognised from initial recognition of such receivables.

De-recognition:
A financial asset is de-recognised only when

i) The Company has transferred the rights to receive cash flows from the financial asset ,or
ii) Retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients

Where the entity has transferred an asset, the Company evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is de-recognised. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not de-recognised. Where the entity has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is de-recognised if the Company has not retained control of the financial asset. Where the Company retains control of the financial asset, the asset is continued to be recognised to the extent of continuing involvement in the financial asset.

Financial liabilities & Equity instruments:
i) Classification as debt or equity - Financial liabilities and equity instruments issued by the Company are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

ii) Initial recognition and measurement - Financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial liabilities are initially measured at the fair value.

iii) Subsequent measurement - Financial liabilities are subsequently measured at amortised cost using the effective interest rate method. Financial liabilities carried at fair value through profit or loss is measured at fair value with all changes in fair value recognised in Profit or Loss.

ALOK INFRASTRUCTURE LTD. MUMBAI

NBS & CO FIRM 110 10 Chartered A

iv) De-recognition - A financial liability is de-recognised when the obligation specified in the contract is discharged, cancelled or expires.

j) Fair Value Measurement

The Company measures financial instruments, such as Derivatives, at fair value at each balance sheet date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of the principal market, in the most advantageous market for the asset of liability.

The principal or the most advantageous market must be accessible by the company. The fair value of asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 – Quoted (unadjusted) market prices in active markets for identical assets or liabilities

- Level 2 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

- Level 3 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

External Valour's are involved for valuation of significant assets such as certain items or property, plant and equipment. For the purpose of fair value disclosure, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

k) Inventories:

a) Stores and Construction Materials are valued and stated at lower of cost or net realisable value. The FIFO method of inventory valuation is used to determine the cost.

   Work-in-Progress on construction contracts reflects value of material inputs and expenses incurred on contracts.

b) Inventories are valued at lower of cost (on weighted average basis) and net realisable value after providing for obsolescence and other losses, where considered necessary. Cost of inventories comprises of all costs of purchase and other costs incurred in bringing the inventories to their present location.

ALOK INFRASTRUCTURE LTD MUMBAI

NBS & CO

l) Cash and cash equivalents:

Cash and cash equivalents include cash in hand, demand deposits with bank and other short-term (three months or less from the date of acquisition), highly liquid investments that are readily convertible into cash and which are subject to an insignificant risk of changes in value.

m) Trade receivable:

Trade receivables are initially recognised at fair value of the revenue. Subsequently, trade receivables are stated at cost less provision for impairment, if any.

Customer credit risk is managed by the Company's established policy, procedures and control relating to customer credit risk management. Credit quality of the customer is assessed and individual limits are defined in accordance with this assessment. Outstanding customer receivables are regularly monitored.

The Company applies expected credit losses (ECL) model for measurement and recognition of provision / loss allowance on the Trade receivables.

As a practical expedient, the Company uses a provision matrix to measure ECL on its portfolio of trade receivables. The provision matrix is prepared based on historically observed default floating rates over the expected life of trade receivables and is adjusted for forward-looking estimates. At each reporting date, the historically observed default rates and changes in the forward-looking estimates are updated.

ECL impairment loss allowance (or reversal) recognized during the period is recognized as income/ expense in Profit or Loss under the head 'Other expenses'.

n) Offsetting financial instruments:

Financial assets and liabilities are offset and the net amount is reported in the Balance Sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty.

o) Derivatives and hedging activities:

The Company enters into derivative financial instruments to hedge its exposure to movements in interest rates and foreign exchange rates. These are not intended for trading or speculative purposes.

i) **Financial assets or financial liabilities, at fair value through profit or loss**
This category has derivative financial assets or liabilities which are not designated as hedges. Although the Company believes that these derivatives constitute hedges from an economic perspective, they may not qualify for hedge accounting under Ind AS 109, Financial Instruments. Any derivative that is either not designated a hedge, or is so designated but is ineffective as per Ind AS 109, is categorised as a financial asset or financial liability, at fair value through profit or loss.

Derivatives not designated as hedges are recognised initially at fair value and attributable transaction costs are recognised in net profit in Profit or Loss, when incurred. Subsequent to initial recognition, these derivatives are measured at fair value through profit or loss and the resulting exchange gains or losses are included in other income. Assets | liabilities in this category are presented as current assets | current liabilities if they are either held for trading or are expected to be realised within 12 months after the Balance Sheet date.

ALOK INFRASTRUCTURE LTD. MUMBAI

NBS & CO Chartered

p) Government Grants:

Grants, in the nature of interest subsidy under the Technology Upgradation Fund Scheme (TUFs), are accounted for when it is reasonably certain that ultimate collection will be made. The interest subsidy is reduced from the interest cost.

q) Borrowings:

Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in profit or loss over the period of the borrowings using the effective interest method. Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down.

Borrowings are removed from the Balance Sheet when the obligation specified in the contract is discharged, cancelled or expired. The difference between the carrying amount of a financial liability that has been extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss as other income | (expense). Borrowings are classified as current liabilities unless the Company has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period.

r) Borrowing costs:

General and specific borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalised during the period of time that is required to complete and prepare the asset for its intended use or sale. Qualifying assets are assets that necessarily take a substantial period of time to get ready for their intended use or sale. Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation. Other borrowing costs are expensed in the period in which they are incurred.

s) Provisions and contingent liabilities:

Provisions are recognised when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. These are reviewed at each year end and reflect the best current estimate. Provisions are not recognised for future operating losses.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Provisions are measured at the present value of best estimate of the Management of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made.

ALOK INFRASTRUCTURE LTD. MUMBAI

t) Employee benefits:

Short-term employee benefits:
All employee benefits payable within twelve months of service such as salaries, wages, bonus, ex-gratia, medical benefits etc. are recognised in the year in which the employees render the related service and are presented as current employee benefit obligations within the Balance Sheet. Termination benefits are recognised as an expense as and when incurred. Short-term leave encashment is provided at undiscounted amount during the accounting period based on service rendered by employees. Compensation payable under Voluntary Retirement Scheme is being charged to Statement of Profit and Loss in the year of settlement.

Other long-term employee benefits:
The liabilities for earned leave and sick leave are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. They are therefore measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. The benefits are discounted using the market yields at the end of the reporting period that have terms approximating to the terms of the related obligation. Re-measurements as a result of experience adjustments and changes in actuarial assumptions are recognised in profit or loss. The obligations are presented as current liabilities in the Balance Sheet if the entity does not have an unconditional right to defer settlement for at least 12 months after the reporting period, regardless of when the actual settlement is expected to occur.

Defined contribution plan:
Contributions to defined contribution schemes such as contribution to Provident Fund, Superannuation Fund, Employees' State Insurance Corporation, National Pension Scheme and Labours Welfare Fund are charged as an expense to the Statement of Profit and Loss based on the amount of contribution required to be made as and when services are rendered by the employees. The above benefits are classified as Defined Contribution Schemes as the Company has no further defined obligations beyond the monthly contributions.

Defined benefit plan:
Gratuity:
Gratuity liability is a defined benefit obligation and is computed on the basis of an actuarial valuation by an actuary appointed for the purpose as per projected unit credit method at the end of each financial year. The liability or asset recognised in the Balance Sheet in respect of defined benefit pension and gratuity plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets.

The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on Government bonds that have terms approximating to the terms of the related obligation.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the Statement of Profit and Loss.

Re-measurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur directly in Other Comprehensive Income. They are included in retained earnings in the Statement of changes in equity and in the Balance Sheet.

Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognised immediately in profit or loss as past service cost.

u) Earnings per share:

Earnings per share (EPS) are calculated by dividing the net profit or loss for the period attributable to Equity Shareholders by the weighted average number of Equity shares

BS & CO
FIRM No. 110 100 W
Chartered Accountants

ALOK INFRASTRUCTURE LTD.
MUMBAI

outstanding during the period. Earnings considered in ascertaining the EPS is the net profit for the period and any attributable tax thereto for the period. The treasury shares are not considered as outstanding equity shares for computing EPS.

v) Critical estimates and judgements

Preparation of the Financial Statements requires use of accounting estimates which, by definition, will seldom equal the actual results. This Note provides an overview of the areas that involved a higher degree of judgements or complexity, and of items which are more likely to be materially adjusted due to estimates and assumptions turning out to be different than those originally assessed. Detailed information about each of these estimates and judgements is included in relevant notes together with information about the basis of calculation for each affected line item in the Financial Statements. The areas involving critical estimates or judgements are:

i) Estimation of useful life of tangible assets: Note 1(f)

ii) Estimation of defined benefit obligation: Note 1 (t)

Estimates and judgements are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Company and that are believed to be reasonable under the circumstances.

w) First-time adoption of Ind AS

These financial statements, for the year ended 31 March 2017, are the first the Company has prepared in accordance with Ind AS. For period up to and including the year ended 31 March 2016, the Company prepared its financial statements in accordance with Accounting standards notified under section 133 of the Companies Act, 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (IGAAP).

Accordingly, the Company has prepared financial statements which comply with Ind AS applicable for periods ending on 31 March 2017, together with the comparative period data as at and for the year ended 31 March 2016, as described in the summary of significant accounting policies. In preparing these financial statements, the Company's opening Balance Sheet was prepared as at 1 April 2015, the Company's date of transition to Ind AS. This note explains the principal adjustments made by the Company in restating its IGAAP financial statements, including the Balance Sheet as at 1 April 2015 and the financial statements as at and for the year ended 31 March 2016.

Exemptions applied:

i. **Business Combination exemption**
The Company has applied the exemption as provided in Ind AS 101 on non-application of Ind AS 103, "Business Combinations" to business combinations prior to April 1, 2015 (the Transition date"), pursuant to which goodwill/capital reserve arising from a business combination has been stated at the carrying amount prior to the date of transition under IGAAP. The Company has also applied the exemption for past combinations to acquisitions of investments in subsidiaries/associates/joint ventures consummated prior to the Transition Date.

ii. **Share-based payment transactions**
Ind AS 101 encourages, but does not require, first time adopters to apply Ind AS 102 Share based Payment to equity instruments that were vested before the date of transition to Ind AS. The Company has opted not to restate options vested before April 1, 2015.

iii. **Fair Value as deemed cost exemption**
The Company has elected to fair value property, plant and equipment recognised as at April 01, 2015 and considered the same as the deemed cost as per Ind AS.

ALOK INFRASTRUCTURE LTD. MUMBAI

NBS & CO FIRM No. 110 100 W Chartered Accountants

iv. **Investments in subsidiaries and associates**
The Company has elected to measure investment in subsidiaries, joint venture and associate at cost.

Exceptions applied:

i. **De-recognition of financial assets and liabilities exception**
Financial assets and liabilities derecognised before 1 April 2015 are not re-recognised under Ind AS. The Company has not chosen to apply the Ind AS 109 Financial Instruments de-recognition criteria to an earlier date. No significant were identified that has to be assessed under this exception.

ii. **Impairment of financial asset**
The Company has applied the impairment requirements of Ind AS retrospectively based on the facts and circumstances existing on transition date.

NOTE - 2

Property, Plant & Equipment as at 31 March 2018

DESCRIPTION OF ASSETS	Gross Carrying Value				Depreciation				Impairment Loss			Net Carrying Value	
	AS AT 1-Apr-17	ADDITIONS	DEDUCTIONS	AS AT 31-Mar-18	AS AT 1-Apr-17	FOR THE PERIOD	ADJUSTMENTS ON SALE / TRF	TOTAL UPTO 31 MAR 2018	AS AT 1-Apr-17	FOR THE PERIOD	TOTAL UPTO 31 MAR 2018	AS AT 31-Mar-18	AS AT 31-Mar-17
Air Conditioner	88,20,223			88,20,223	32,70,457	6,50,899	-	39,21,356	-	48,98,867	48,98,867	-	55,49,766
Borewell	1,52,940			1,52,940	45,828	4,823	-	50,651	-	1,02,289	1,02,289	-	1,07,112
Computers & Peripherals	2,70,17,690			2,70,17,690	2,67,00,539	-	-	2,67,00,539	-	3,17,151	3,17,151	-	3,17,151
Electrical Fittings	15,15,822		15,15,822	-	11,97,104	2,06,442	14,03,546	-	-	-	-	-	3,18,718
Factory Building	17,93,39,542		17,93,39,542	-	5,22,10,746	40,98,610	5,63,09,356	-	-	-	-	-	12,71,28,796
Building	19,32,64,631			19,32,64,631	-	-	-	-	19,32,64,631	-	19,32,64,631	-	-
Furniture & Fixtures	14,51,38,219		97,83,564	13,53,54,655	11,04,12,711	21,19,349	53,99,010.96	10,71,33,049	-	2,82,21,606	2,82,21,606.0	-0	3,47,25,508
Motor Car	12,09,625			12,09,625	11,77,253	32,372		12,09,625	-	-	-	-	32,372
Office Equipments	69,51,759		19,76,695	49,75,064	67,24,093	-	19,18,969	48,05,124	-	1,69,940	1,69,940	-	2,27,666
Plant & Machinery	11,17,72,443			11,17,72,443	5,31,03,934	-	-	5,31,03,934	5,86,68,509		5,86,68,509	-	-
				-				-			-	-	-
Total (A+B)	67,51,82,894	-	19,26,15,623	48,25,67,271	25,48,42,665	71,12,495	6,50,30,882	19,69,24,278				(0.00)	16,84,07,089
Capital work in progress												-	-

Note: None of the Property,Plant & Equipment have been pledged as security for current or non-current borrowings.

NOTE - 3

Investment Property as at 31 March 2018

DESCRIPTION OF ASSETS	Gross Carrying Value				Depreciation				Impairment Loss			Net Carrying Value	
	AS AT 1-Apr-17	ADDITIONS	DEDUCTIONS	AS AT 31-Mar-18	AS AT 1-Apr-17	FOR THE PERIOD	ADJUSTMENTS ON SALE / TRF	TOTAL UPTO 31-Mar-18	AS AT 1-Apr-17	FOR THE PERIOD	TOTAL UPTO 31-Mar-18	AS AT 31-Mar-18	AS AT 31-Mar-17
Investment Property													
Land #	8,09,89,43,252	1,59,98,640	2,83,79,615	8,08,65,62,277	-			-	-	-	-	8,08,65,62,277	8,09,89,43,252
School Building	21,62,26,785	42,00,000		22,04,26,785	3,24,33,796	71,04,086	-	3,95,37,882	-	-	-	18,08,88,903	18,37,92,989
Total (A+B)	8,31,51,70,037	2,01,98,640	2,83,79,615	8,30,69,89,062	3,24,33,796	71,04,086	-	3,95,37,882	-	-	-	8,26,74,51,180	8,28,27,36,241

A charge is created on part of land for sanction of Bank loans (working capital Loan) Procured by Alok Industries Ltd. aggregating Rs. 2,338.75 Crores (Previous period Rs. 2,358.18 Crores).

A charge is created on part of land for sanction of Bank loans (Short term Loan) Procured by Alok Industries Ltd. aggregating Rs. 75.50 Crores (Previous period Rs. 75.50 Crores).

For investment property existing as at 1 April 2015 (i.e. on date of transition to Ind AS), the Company has used Indian GAAP carrying value as deemed costs.

NOTE - 4

Intagible assets as at 31 March 2018

DESCRIPTION OF ASSETS	Gross Carrying Value				Amortisation				Impairment Loss			Net Carrying Value	Net Carrying Value
	AS AT 1-Apr-17	ADDITIONS	DEDUCTIONS	AS AT 31-Mar-18	AS AT 1-Apr-17	FOR THE PERIOD	ADJUSTMENTS ON SALE / TRF	TOTAL UPTO 31-Mar-18	AS AT 1-Apr-17	FOR THE PERIOD	TOTAL UPTO 31-Mar-18	AS AT 31-Mar-18	AS AT 31-Mar-17
INTANGIBLE ASSETS													
Computer Software	5,70,09,605			5,70,09,605	5,61,08,111	9,01,494		5,70,09,605	-	-	- -	-	9,01,494
Brands	2,41,82,893			2,41,82,893	1,71,85,976	21,44,216		1,93,30,192	-	48,52,701	48,52,701		69,96,917
Total (A+B)	8,11,92,498	-	-	8,11,92,498	7,32,94,087	30,45,710	-	7,63,39,797	-	48,52,701	48,52,701		78,98,411

ALOK INFRASTRUCTURE LTD. MUMBAI

NBS & CO. FIRM No. 110 100 W Chartered Accountants

ALOK INFRASTRUCTURE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS AS AT 31-MAR-2018

Particulars	AS AT 31 MAR 2018	AS AT 31 MAR 2017
NOTE - 5		
INVESTMENTS		
a) Investments in Equity Instruments		
In Subsidiary Companies - Unquoted (Trade)		
Alok Industries International Ltd.	25,41,500	25,41,500
[50,000 (previous year 50,000) Equity Shares of USD 1/- each]		
Less: Provision	(25,41,500)	(25,41,500)
	-	-
Grabal Alok International Limited	25,42,771	25,42,771
[50,025 (previous year 50,025)Equity Shares of USD 1/- each]		
Less: Provision	(25,42,771)	(25,42,771)
	-	-
In Associates- Unquoted (Trade)		
Alspun Infrastructure Limited *	-	9,07,34,973
[NIL (previous year 1,00,000) Equity Shares of Rs.10/- each]		
Ashford Infotech Private Limited *	-	51,55,67,006
[NIL (Previous year 25,00,000) Equity Shares of Rs.10/- each]		
b) Investment In Preference shares		
Ashford Infotech Private Limited *	0	25,53,06,193
[NIL (Previous year,5,00,000) Redeemable Preference Shares of Rs. 10/- each]		
Alspun Infrastructure Limited *	(0)	12,73,02,624
[NIL (Previous year,22,65,000) Redeemable Preference Shares of Rs. 10/- & premium 314.30 each]		
Grabal Alok International Limited	69,34,44,561	69,34,44,561
[1,48,95,022 (Previous year 1,48,95,022) Redeemable Preference Shares of USD 1/- each]		
Less: Provision	(69,34,44,561)	(69,34,44,561)
	-	-
* Investments in unquoted shares & Preference shares in Alspun & Ashford were Sold during Financial Year.		
TOTAL	0	98,89,10,796

NOTE - 6		
NON CURRENT LOANS		
Particulars	AS AT 31 MAR 2018	AS AT 31 MAR 2017
Deposits		
Unsecured,Considered Good	20,37,016	46,94,312
Others Considered as Doubtful	2,32,26,482	2,05,69,186
Less: Provision for Deposits	(2,32,26,482)	(2,05,69,186)
	-	-
TOTAL	20,37,016	46,94,312

NOTE - 7		
OTHER NON-CURRENT ASSETS		
Particulars	AS AT 31 MAR 2018	AS AT 31 MAR 2017
Capital Advances*	18,88,99,061	18,98,67,131
TOTAL	18,88,99,061	18,98,67,131

*** Pertains to payments made for agriculture land registered in the name of the promoters.**

NOTE 8		
INVENTORIES		
Particulars	AS AT 31 MAR 2018	AS AT 31 MAR 2017
Process Stock (Refer Note no 37 (A))	-	3,14,00,164
Finished Goods	26,02,994	79,25,113
Office Premises at PBP*	1,54,40,36,578	1,50,49,99,897
TOTAL	1,54,66,39,572	1,54,43,25,174

* Includes 2nd,3rd,8th floor at Peninsula Business Park , Further 2nd and 3rd Floor are mortgaged with the financial creditors of Alok Industries Ltd.

ALOK INFRASTRUCTURE LTD. MUMBAI

NBS & CO FIRM No. 110 100 W Chartered Accountants

NOTE 9
TRADE RECEIVABLES

Particulars	AS AT 31 MAR 2018	AS AT 31 MAR 2017
Unsecured, considered Good	62,88,670	2,13,88,341
Doubtful	76,34,57,245	74,27,46,350
Less :Provision For Doubt Debts	(76,34,57,245)	(74,27,46,350)
	-	-
TOTAL	62,88,670	2,13,88,341

NOTE 10
CASH AND CASH EQUIVALENTS

Particulars	AS AT 31 MAR 2018	AS AT 31 MAR 2017
Cash on Hand	37,218	36,411
Bank Balances :		
With Scheduled Banks :		
- In Current Accounts	10,96,13,551	23,55,504
	10,96,50,769	23,91,915
Bank Balances :		
With Bank.		
- In Fixed Deposit Accounts	31,75,025	29,97,880
	31,75,025	29,97,880
TOTAL	11,28,25,794	53,89,796

NOTE 11
LOANS - CURRENT

Particulars	AS AT 31 MAR 2018	AS AT 31 MAR 2017
Loans to Related Parties		
Unsecured, considered good	75,66,770	1,46,48,662
Unsecured, considered doubtful	3,11,22,57,981	3,11,20,21,981
Less : Provision	(3,11,22,57,981)	(3,11,20,21,981)
	-	-
TOTAL	75,66,770	1,46,48,662

NOTE 12
OTHER FINANCIAL ASSETS

Particulars	AS AT 31 MAR 2018	AS AT 31 MAR 2017
Unsecured, considered good		
Loans to Staff	14,058	14,058
Other Receivable	-	-
Unsecured, considered doubtful		
Subsidy Receivable	63,64,488	63,64,488
Less: Provision for Subsidy Receivable	(63,64,488)	(63,64,488)
	-	-
Export Incentives Receivable	21,431	21,431
Less:Provision for Export Incentives Receivable	(21,431)	(21,431)
	-	-
TOTAL	14,058	14,058

NOTE 13
CURRENT TAX ASSETS (NET)

Particulars	AS AT 31 MAR 2018	AS AT 31 MAR 2017
Advance Tax & TDS	10,00,435	4,25,65,640
TOTAL	10,00,435	4,25,65,640

NOTE 14
OTHER CURRENT ASSETS

Particulars	AS AT 31 MAR 2018	AS AT 31 MAR 2017
Advance to Creditors	38,90,201	11,88,56,738
Advance to Others (Refer Note No 38)	10,90,48,326	10,15,37,326
TOTAL	11,29,38,527	22,03,94,064

ALOK INFRASTRUCTURE LTD. MUMBAI

NBS & CO FIRM No. 110 100 W Chartered Accountants

NOTE 15 EQUITY SHARE CAPITAL		
Particulars	AS AT 31 MAR 2018	AS AT 31 MAR 2017
Authorised : 8,80,50,000 (Previous period 8,80,50,000) Equity shares of Rs.10/- each	88	88
Issued, Subscribed and Paid up : **Equity Share Capital**		
50,000 Equity shares of Rs. 10/- each fully paid (Out of the above, 600 fully paid equity shares are held by the holding Company Alok Industries Ltd through declaration of beneficial interest as per Section 89 of Companies Act, 2013 and 49,400 equity shares are held by the holding Company - Alok Industries Limited)	5,00,000	5,00,000
A) No. of Shares held by Holding Company	49,400	49,400
No. Of Shares held by Holding Company through declaration of beneficial interest by directors of the Company as per Section 89 of Companies Act, 2013	600	600
TOTAL	50,000	50,000
B) Shares in the company held by each shareholder holding more than 5 percent shares specifying the number of shares held.		
Alok Industries Ltd	49,400	49,400
C) Reconciliation of Equity shares outstanding at the beginning & at the end of the period.		
	No. of Shares	No. of Shares
At the beginning of the period	50,000	50,000
Issued during the period	-	-
Outstanding at the end of the period	50,000	50,000

NOTE 16 OTHER EQUITY		
Particulars	AS AT 31 MAR 2018	AS AT 31 MAR 2017
Capital Reserve	39,56,66,526	39,56,66,526
Revaluation Reserve	37,12,16,262	37,12,16,262
Surplus / (deficit) in Statement of Profit & Loss		
Opening Balance	(6,49,40,52,405)	(2,49,90,72,132)
Less: Loss during the year	(2,13,72,15,965)	(3,99,49,80,273)
	(8,63,12,68,370)	(6,49,40,52,405)
TOTAL	(7,86,43,85,582)	(5,72,71,69,617)

NOTE 17 BORROWINGS -NON CURRENT		
Particulars	AS AT 31 MAR 2018	AS AT 31 MAR 2017
Term Loans, Unsecured		
From Holding company	15,04,15,47,363	14,31,84,23,512
From Subsidiary company	2,70,09,607	2,70,56,807
TOTAL	15,06,85,56,970	14,34,54,80,319

NOTE 18 OTHER FINANCIAL LIABILITIES- NON CURRENT		
Particulars	AS AT 31 MAR 2018	AS AT 31 MAR 2017
Deposits Received , Unsecured	1,91,186	1,91,186
TOTAL	1,91,186	1,91,186

NOTE 19 PROVISIONS		
Particulars	AS AT 31 MAR 2018	AS AT 31 MAR 2017
Provision For Gratuity & Leave Encashment	2,45,237	2,45,237
TOTAL	2,45,237	2,45,237

ALOK INFRASTRUCTURE LTD. MUMBAI

NBS & CO FIRM No. 110 100 W Chartered Accountants

NOTE 20
DEFERRED TAX LIABILITIES (NET)

Particulars	AS AT 31 MAR 2018	AS AT 31 MAR 2017
Deferred Tax Liability (DTL)		
Property, plant & equipment and intangible assets other than land	1,76,58,849	1,76,58,849
land	2,28,20,05,460	2,28,20,05,460
Investment in associate- alspun	2,77,28,107	2,77,28,107
Investment in associate- ashford	15,15,85,205	15,15,85,205
Loan from Alok Industries	79,54,38,010	79,54,38,010
	3,27,44,15,630	3,27,44,15,630
Deferred Tax Asset (DTA)		
Provision for gratuity& Leave Encahsment	79,413	79,413
Prov for Deposits & Advance given	64,08,719	64,08,719
Provision for subsidy receivable	6,622	6,622
Provision for Export Incentives Receivable	19,66,627	19,66,627
Provision for doubtful debts	1,19,11,23,414	1,19,11,23,414
Provision for impairment (building)	5,97,18,771	5,97,18,771
Dim in the value of investments	21,58,45,409	21,58,45,409
redeemable Preferrence shares-ashford	12,34,59,036	12,34,59,036
redeemable Preferrence shares-alspun	1,62,21,689	1,62,21,689
	1,61,48,29,702	1,61,48,29,702
Total Deferred Tax Liabilities (Net)	1,65,95,85,928	1,65,95,85,928

NOTE 21
BORROWINGS- CURRENT

Particulars	AS AT 31 MAR 2018	AS AT 31 MAR 2017
Secured Loans		
from Banks	-	80,00,00,000
Unsecured Loans		
from Banks (Refer Note no 39)	83,26,16,683	-
TOTAL	83,26,16,683	80,00,00,000

Note: include Rs 3,26,16,683/- Interest Accured and Due

NOTE 22
TRADE PAYABLES

Particulars	AS AT 31 MAR 2018	AS AT 31 MAR 2017
Trade Payables (Refer Note no 37 (D))	23,41,35,640	12,04,31,118
TOTAL	23,41,35,640	12,04,31,118

NOTE 23
OTHER FINANCIAL LIABILITIES

Particulars	AS AT 31 MAR 2018	AS AT 31 MAR 2017
Current maturities of long-term debt from Bank	-	4,04,63,194
Temporary overdrawn bank balance	-	1,43,06,155
Creditors for Capital goods	-	3,00,000
Creditors For Others	1,40,11,412	1,66,50,521
Interest Accrued and Due	15,57,88,236	9,12,67,552
TOTAL	16,97,99,648	16,29,87,423

NOTE 24
OTHER CURRENT LIABILITIES

Particulars	AS AT 31 MAR 2018	AS AT 31 MAR 2017
Advance Received from Customers	3,33,07,131	10,63,65,355
Advance Received for sales of land	8,89,29,000	-
Creditors For Statutory Liabilities	2,21,67,479	2,25,82,143
TOTAL	14,44,03,610	12,89,47,498

NOTE 25
PROVISIONS

Particulars	AS AT 31 MAR 2018	AS AT 31 MAR 2017
Provision for Gratuity and compensated absences	11,764	11,764
Other Provision	-	28,861
TOTAL	11,764	40,625

ALOK INFRASTRUCTURE LTD. MUMBAI

NBS & CO FIRM No. 110 100 W Chartered Accountants

NOTE 26 REVENUE FROM OPERATIONS		
Particulars	AS AT 31 MAR 2018	AS AT 31 MAR 2017
Sale of products (Net of returns)	68,50,166	14,54,939
TOTAL	68,50,166	14,54,939

NOTE 27 OTHER INCOME		
Particulars	AS AT 31 MAR 2018	AS AT 31 MAR 2017
Interest on Income tax refund	47,04,546	-
Rent Received	9,17,777	28,30,958
Interest From Other	11,32,770	1,13,09,562
Finance Income on preference shares	3,91,60,138	2,55,43,173
Sundry Balance Written Back	-	28,06,44,278
Profit on sale of Assets	1,04,35,643	-
INTEREST ON FDR	1,92,585	-
OTHER MISCELLANEOUS RECEIPT	63,079	-
TOTAL	5,66,06,538.41	32,03,27,970.97

NOTE 28 Purchase of Traded goods		
Particulars	AS AT 31 MAR 2018	AS AT 31 MAR 2017
CONSTRUCTION (CIVIL) CHARGES	3,90,36,681.00	(33,69,825.00)
Purchase Of Other Building Material		6,58,63,172.00
Purchase Of Steel		16,98,23,694.00
	3,90,36,681.00	23,23,17,041.00

Construction Charges Consitiute Rs 3,90,36,681/- being amount Expended in earlier Year for acquisition of peninsula business park

NOTE 29 Purchase of Traded goods		
Particulars	AS AT 31 MAR 2018	AS AT 31 MAR 2017
PURCHASE OF EMBROIDERED FABRIC	16,29,272	-
PURCHASE OF GARMENT (LOCAL-RETAIL)	16,312	-
PURCHASE OF MADE UPS (LOCAL-RETAIL)	1,965	-
PURCHASE OF TERRY TOWEL(LOCAL-RETAL	1,59,431	-
PURCHASE OF WOVEN FABRIC	13,55,870	-
	31,62,850	-

NOTE 30 CHANGE IN STOCK OF FINISHED GOODS AND PROCESS STOCK		
Particulars	AS AT 31 MAR 2018	AS AT 31 MAR 2017
Closing Stock as on 31.03.2018		
Process Stock	-	3,14,00,164
Finished Goods	26,02,994	79,25,113
Office Premises at PBP	1,54,40,36,578	1,50,49,99,897
Less : Opening Stock as on 01.04.2017		
Process Stock	(3,14,00,164)	(40,56,98,076)
Finished Goods	(79,25,113)	(89,51,061)
Office Premises at PBP	(1,50,49,99,897)	(1,50,49,99,897)
TOTAL	23,14,398	(37,53,23,861)

NOTE 31 EMPLOYEE BENEFIT EXPENSES		
Particulars	AS AT 31 MAR 2018	AS AT 31 MAR 2017
Salaries, Wages and Bonus	1,53,703	25,11,300
Contribution to Providend Fund and Other Funds	1,05,420	25,27,478
Employees Welfare Expenses	5,332	3,07,230
TOTAL	2,64,455	53,46,008

NOTE 32 FINANCE COST		
Particulars	AS AT 31 MAR 2018	AS AT 31 MAR 2017
Interest On Term Loan	8,60,866	1,44,08,447
Interest On Demand Loan	9,39,37,081	10,70,32,203
Interest To Others	1,22,04,74,233	1,10,03,12,215
TOTAL	1,31,52,72,179	1,22,17,52,866

ALOK INFRASTRUCTURE LTD. MUMBAI

NBS & CO FIRM No. 110 100 W Chartered Accountants

NOTE 33

OTHER EXPENSES

Particulars	AS AT 31 MAR 2018	AS AT 31 MAR 2017
Business Promotion Expenses	4,96,730	2,52,000
Sales Insentives to Employees	35,210	33,664
Communication Expenses	909	24,948
Conveyance Expenses	5,800	19,014
Fees Rates & Taxes	(21,810)	1,09,731
Rent Paid	32,778	-
Freigth Coolie & Cartage	600	49,700
Provision for Impairment Of Assets	3,85,62,554	25,19,33,141
Insurance Charges	3,22,172	2,85,358
Legal & Profession Fees	4,03,64,614	11,09,698
Interest On Late Payment	(17,20,714)	19,21,709
Sundry Balances Written Back (Refer Note No.40)	23,86,64,642	
Auditors' Remuneration		
- Audit Fees	7,47,500	6,50,000
- Tax Audit Fees	-	1,00,000
- Certification	-	-
	7,47,500	7,50,000
Loss On Sale Of Assets/ Investments	41,98,70,933	15,97,480
Repairs & Maintenance	97,80,024	2,27,85,197
Security Expenses	8,059	1,58,765
Taxation	7,400	11,445
Travelling Expenses	-	19,856
PROVISION FOR DOUBTFUL DEBTS & ADV.	8,07,63,826	3,73,85,35,987
Exchange Rate Diff.	-	10,66,500
Misc. Exp	67,382	4,07,527
(Miscellaneous Expenses includes Bank Charges, Printing and Stationary,Motor Car Exp, Vehicle Exp, Telephone Exp etc.)		-
TOTAL	82,79,88,609	4,02,10,71,720

Remuneration to Auditors

Particulars	AS AT 31 MAR 2018	AS AT 31 MAR 2017
Statutory Auditors :		
a) Audit Fees	7,47,500	7,50,000
b) Tax Audit Fees	-	1,15,000
c) VAT Audit Fees		
d) Limited Review		
e) Certification services	-	8,29,126
d) Other services		
e) Expenses reimbursed		-
Total	7,47,500	16,94,126

ALOK INFRASTRUCTURE LTD. MUMBAI

NBS & CO FIRM No. 110 100 W Chartered Accountants

NOTE 34: OTHER INFORMATIONS

	Particulars	2017-18	2016-17
	Earning per Share (Basic)		
a)	Profit for the year before tax	(2,13,72,15,965)	(5,57,00,24,341)
	Less : Attributable Tax thereto	-	1,57,34,98,935
	Profit after Tax	(2,13,72,15,965)	(3,99,65,25,406)
b)	Weighted average number of equity shares used as denominator	50,000	50,000
c)	Basic earning per share of nominal value of Rs 10/- each	(42,744)	(79,931)

NOTE 35 - CONTINGENT LIABILITIES

	Particulars	2017-18	2016-17
	Contingent liabilities		
i)	Other Legal Cases (Matter Subjudice)		
	Peninsula Land limited (A winding up petition has been filed in the Hon'ble High Court, Bombay for recovery of electricity dues.) (Dismissed During the Year 2017-18)	-	2,09,43,147
	Shreeji Textile Traders. (A winding up petition has been filed in the Hon'ble High Court, Bombay for recovery of dues in connection with supply of MS plates, MS Agngles MS Beams) (Dismissed During the Year 2017-18)	-	17,13,971
	Peninsula Land Limited (Arbitration proceeds initiated by PLL before the Tribunal towards VAT, ITFS and other related liabilities.)	17,33,40,874	52,30,02,584
(b)	financial guarantees	79,93,35,97,345	79,93,35,97,345
(c)	Other money for which the company is contingently liable		
		17,33,40,874	54,56,59,702

NOTE 36 - GOING CONCERN

a) On 06 June 2018 Axis Bank Limited had filed a petition before the Hon'ble National Company Law Tribunal, Mumbai Bench to admit the application and pass an order for initiating CIR Process against Alok Infrastructure Limited ("Alok Infra"), a wholly owned subsidiary of the company, under the Insolvency and Bankruptcy Code, 2016. The matter is now listed for 29 August 2018 and therefore the financial statements are being presented on a 'Going Concern' Basis.

b) During the year, Alok Infra has incurred a net loss of Rs. 213.72 crores and as on 31 March 2018, the accumulated losses amounted to Rs. 863.13 crores as against Alok Infra's negative Net worth of Rs. 572.67 crores as at 31 March 2017. Total liabilities of as on 31 March 2018 exceeded total assets by Rs. 786.38 crores.

As on 1st April, 2017, there was stock in process amounting to Rs. 3.14 crores consisting of construction materials. On physical verification done by the management,

37 the same was not found to be in usable state. Management has decided to write off the same, as there is no realisable value for the same.

Advance to others includes An advance of Rs. 10.25 crores was given to Super Construction Pvt Ltd on basis of an MOU in the year 2009 for development of property. However due to various reasons the project could not take off. Efforts are being made to recover the same from Super Construction Pvt Ltd. The company is in the process of negotiation with them for refund of the same.

38

Loans & Advances from Banks includes loan solely obtained from Axis Bank. This loan is secured by hypothecation by way of first charge on entire current assets & subservient charge basis on the casdhflow generated from the sale of residential units in 'Ashford Royale'. All Movable Properties are also hypothecated in favor of Axis bank. Current Assets includes 2nd and 3rd Floor of Pininsula Business Park And same has been Hypothecated to CoC of Alok Industries Limited. Further all the investments in Ashford Royal has been Sold During the Year. Hence the loan from Axis Bnak Limited regourped as unsecured .

39

During the current year various vendors raised demands for the Rs 24.67 Crs . On scrutnizing the book of Accounts it was Found that during the Perivous year the amount payable to the above mentioned vendors was written off on the basis that it has been outstanding for more then 999 days and not claimed Accordingly after considering the above facts and figures an Amount of Rs 24.67 crs payable to these vendors were reinstated inthe books of accounts by debiting to statement profit and loss account of the current year. Further an amount of Rs 23.14 Crs has been paid to these vendor during F.Y 2017-18.

40

ALOK INFRASTRUCTURE LTD. MUMBAI

NBS & CO FIRM No. 110 100 W Chartered Accountants

ALOK INFRASTRUCTURE LIMITED
Notes to financial statements for the year ended 31 March 2018
(Amounts in Indian Rupees)

Note 41: Fair value of financial assets and liabilities

Set out below, is a comparison by class of the carrying amounts and fair value of the Company's financial instruments that are recognised in the financial statements.

Sr. N	Particulars	Carrying value	
		31 March 2018	31 March 2017
	Financial Asset		
(a)	Carried at amortised cost		
(i)	Investment in preference shares	0	38,26,08,817
(ii)	Trade receivable *	62,88,670	2,13,88,341
(iii)	Security deposits	20,37,016	46,94,312
(iv)	Loans to related parties	75,66,770	1,46,48,662
(v)	Other receivables	14,058	14,058
(vi)	Cash and cash equivalent *	11,28,25,794	53,89,796
	Financial Liabilities		
a)	Carried at amortised cost		
(i)	Borrowings	15,90,11,73,652	15,75,02,49,668
(ii)	Trade payable *	23,41,35,640	12,04,31,118
(iii)	Security deposits	1,91,186	1,91,186
(iv)	Other payables	16,97,99,648	10,82,18,074

The carrying amount of financial assets and financial liabilities measured at amortised cost in the financial statements are a reasonable approximation of their fair values since the Company does not anticipate that the carrying amounts would be significantly different from the values that would eventually be received or settled.

The Company maintains policies and procedures to value financial assets or financial liabilities using the best and most relevant data available. In addition, the Company internally reviews valuations, including independent price validation for certain instruments. Further, in other instances, Company retains independent pricing vendors to assist in corroborating the valuations of certain instruments.

The fair value of the financial assets and liabilities are included at the amount at which the instrument that would be received to sell an asset or paid to transfer liability in an orderly transaction between market participants at the measurement date.

The following methods and assumptions were used to estimate the fair values:
* The company has not disclosed the fair values of trade payables, trade receivables, because their carrying amounts are reasonable approximation of fair value.

Fair value of security deposits have been estimated using a DCF model. The valuation requires management to make ceratin assumptions about interest rates, maturity period, credit risk, forecated cash flows.

Long-term fixed-rate and variable-rate receivables/borrowings are evaluated by the company based on parameters such as interest rates, individual creditworthiness of the customer and the risk characteristics of the financed project. Based on this evaluation, allowances are taken into account for the expected credit losses of these receivables. As of reporting date the carrying amounts of such receivables, net of allowances are not materially different from their calculated fair values.

ALOK INFRASTRUCTURE LTD. MUMBAI

NBS & CO FIRM No. 110 100 W Chartered Accountants

(Amounts in Indian Rupees)

Note 42: Financial risk management policy and objectives

The key objective of the Company's capital management is to ensure that it maintains a stable capital structure with the focus on total equity to uphold investor, creditor, and customer confidence and to ensure future development of its business. The Company is focused on maintaining a strong equity base to ensure independence, security, as well as financial flexibility for potential future borrowings, if required without impacting the risk profile of the Company.

Company's principal financial liabilities, comprise borrowings from banks, trade payables and security deposits. The main purpose of these financial liabilities is to finance Company's operations . Company's principal financial assets include investments, security deposit, , trade and other receivables, deposits with banks and cash and cash equivalents, that derive directly from its operations.

Company is exposed to market risk, credit risk and liquidity risk.

i) Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk Interest rate risk, currency risk and other price risk such as equity price risk and commodity risk. Financial instruments affected by market risk include borrowings, trade and other payables, investments, security deposit, trade and other receivables, etc.

The sensitivity analysis in the following sections relate to the position as at 31 March 2017 and 31 March 2016. The sensitivity of the relevant income statement item is the effect of the assumed changes in respective market risks. The sensitivity analyses have been prepared on the basis that the amount of net debt, the ratio of fixed to floating interest rates of the debt, proportion of financial instruments in foreign currencies are all constant at 31 March 2017.

The analyses exclude the impact of movements in market variables on: the carrying values of gratuity, other post retirement obligations and provisions
Company's activities expose it to variety of financial risks, including effect of changes in foreign currency exchange rate and interest rate.

a) Interest rate risk
Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. At the reporting date the interest rate profile of the Company's interest bearing financial instruments are follows:

Particulars	31-Mar-18	31 March 2017
Variable rate borrowings		
Term loan from banks	-	4,04,63,194
Loans repayable on demand	83,26,16,683	80,00,00,000

The Company is exposed to debt obligations with variable interest rates. Accordingly, interest rate sensitivity disclosure is applicable and disclosed below:

Particulars	2018 (In INR)	2017 (In INR)
Impact on profit after tax or equity		
Increase by 70 basis points	-40,27,366.89	-40,65,320.47
Decrease by 70 basis points	40,27,366.89	40,65,320.47

ii) Credit risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including deposits with banks and financial institutions, foreign exchange transactions and other financial instruments.

Customer credit risk is managed as per Company's established policy, procedures and control relating to customer credit risk management.

b) Financial instruments and cash deposits

Credit risk from balances with banks and financial institutions is managed by the Company's treasury department in accordance with Company's policy. Investments of surplus funds are made only with approved counterparties and within credit limits assigned to each counterparty. Company monitors rating, credit spreads and financial strength of its counter parties. Company monitors ratings, credit spread and financial strength of its counter parties. Based on ongoing assessment Company adjust it's exposure to various counterparties.

ALOK INFRASTRUCTURE LTD. MUMBAI

NBS & CO FIRM No. 110 100 W Chartered Accountants

iii) Liquidity risk

Liquidity risk is the risk that the Company may not be able to meet its present and future cash flow and collateral obligations without incurring unacceptable losses. Company's
The table summarises the maturity profile of group's financial liabilities based on contractual undiscounted payments

As at 31 March 2018							
Particulars	Carrying amount	On demand	Less than 6 months	6-12 months	1-2 years	>2 years	Total
Interest bearing borrowings	83,26,16,682.54	83,26,16,682.54					83,26,16,682.54
Other liabilities	15,06,87,48,155.47	1,91,185.63				15,06,85,56,969.84	15,06,87,48,155.47
Trade and other payable	54,83,38,898.43		23,41,35,640.18	31,42,03,258.25		-	54,83,38,898.43

As of 31 March 2017							
Particulars	Carrying amount	On demand	Less than 6 months	6-12 Months	1-2 years	>2 years	Total
Interest bearing borrowings	84,04,63,194.20	84,04,63,194.20					84,04,63,194.20
Other liabilities	14,34,56,71,504.16	1,91,185.63				14,34,54,80,318.53	14,34,56,71,504.16
Trade and other payable	93,37,21,521.97		12,04,31,118.18	26,32,90,403.79		55,00,00,000.00	93,37,21,521.97

ALOK INFRASTRUCTURE LTD. MUMBAI

NBS & CO FIRM No. 110 100 W Chartered Accountants

ALOK INFRASTRUCTURE LIMITED

Notes to financial statements for the year ended 31 March 2018
(Amounts in Indian Rupees)

Note 43 : Impairment of financial assets: Expected credit loss

Provision for expected credit loss

	Particulars	Rating in Words	Rating in Numbers	Rules
a)	Related party	Standard	1	0.30%, 0.44%, 3.92%, 4.72% , 7.23% and 30.20% based on ageing from due date 0-90, 91-180, 181-365, 366-730, 731-1095, 1095 and above)
b)	General Parties	Standard	2	0.30%, 0.44%, 3.92%, 4.72% , 7.23% and 30.20% based on ageing from due date 0-90, 91-180, 181-365, 366-730, 731-1095, 1095 and above)
c)	Parties where in past write off is done	Sub-standard	3	0.31%, 0.46%, 4.11%, 4.95% , 7.57% and 31.64% based on ageing from due date 0-90, 91-180, 181-365, 366-730, 731-1095, 1095 and above)
d)	Parties affected due to present economic situations	Economic	4	0.32%, 0.48%, 4.30%, 5.17% , 7.91% and 33.08% based on ageing,from due date 0-90, 91-180, 181-365, 366-730, 731-1095, 1095 and above) and additional provision on case to case basis.
e)	Parties has raised some dispute on any bill /bills	Disputed	5	100% for disputed amount for that bill / bills
f)	Parties informing their in ability due to financial stress	Poor	6	100% provision irrespective of ageing buckets

As at 31 March 2018

Reconciliation of loss provision

	Trade receivables	Others
Loss allowance as at 31 April 2017	742746350	3837505918
Changes in loss allowance	20710895	2893296
Loss allowance as at 31 April 2018	763457245	3840399214

ALOK INFRASTRUCTURE LIMITED
Notes to financial statements for the year ended 31 March 2018
(Amounts in Indian Rupees)

Note 44: Capital management

For the purpose of the Company's capital management, capital includes issued equity capital , share premium and all other equity reserves. The primary objective of the Company's capital management is to maximise the shareholder value.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The Company includes within net debt, interest bearing loans and borrowings, trade and other payables, less cash and cash equivalents, excluding discontinued operations.

Particulars	31-Mar-18	31 March 2017
Loans and borrowings	15,90,11,73,652	15,14,54,80,319
Trade payables	23,41,35,640	12,04,31,118
Other financial liability	16,99,90,834	16,31,78,608
Less: Cash and cash equivalents	11,28,25,794	53,89,796
Net debt	**16,19,24,74,332**	**15,42,37,00,249**
Equity	(7,86,43,85,582)	(5,72,71,69,617)
Capital and net debt	**8,32,80,88,750**	**9,69,65,30,632**
Gearing ratio	194.43%	159.06%

ALOK INFRASTRUCTURE LTD. MUMBAI

NBS & CO FIRM No. 110 100 W Chartered Accountants

NOTE 45 - Related Party Disclosures

(A) Names of the related party and nature of relationship where control exists

Sr. No.	Name of the related party	Nature of relationship
1	Alok Industries Limited	Holding Company
2	Grabal Alok International Limited	Subsidiary Company
3	Mileta, a.s.	Subsidiary Company
4	Alok Industries International Limited	Subsidiary Company
5	Grabal Alok (UK) Limited (Under liquidation)	Subsidiary Company
6	Alok International Inc. (U.S.A)	Fellow Subsidary
7	Alok Singapore PTE Ltd.	Fellow Subsidary
8	Alok International (Middle East) FZE	Fellow Subsidary
9	Alok Global Trading (Middle East) FZE (Till 12.09.2017)	Fellow Subsidary
14	Alspun Infrastructure Limited (Till 14.03.2018)	Associate
15	Ashford Infotech Private Limited (Till 17.11.2017)	Associate
16	Alok Denims (India) Limited	Entity under Common Control
17	Alok Knit Exports Private Limited	Entity under Common Control
18	Alok Textile Traders	Entity under Common Control
19	Ashok B. Jiwrajka (HUF)	Entity under Common Control
20	Ashok Realtors Private Limited	Entity under Common Control
21	Nirvan Exports	Entity under Common Control
22	Pramatex Enterprises	Entity under Common Control
23	Surendra B. Jiwrajka (HUF)	Entity under Common Control
24	Trumphant Victory Holding Limited	Entity under Common Control
25	D. Surendra & Co.	Entity under Common Control
26	Dilip B. Jiwrajka (HUF)	Entity under Common Control
27	Avan Packaging	Entity under Common Control

B. Transection With Related Parties are as Below.

Sr. No	Transaction	Holding Co	Associates	Entites under common control	Subsidiaries	Total
A)	INVESTMENTS IN SUBSIDIARIES					
	Balance as at 1 Apr 2017					-
	Ashford Infotech Private Limited		77,08,73,198			77,08,73,198
	Alspun Infrastructure Limited		21,80,37,597			21,80,37,597
			(96,33,67,623)			(96,33,67,623)
	Invested during year		3,91,60,138	-	-	3,91,60,138
	Ind As Entry		(2,55,43,173)			(2,55,43,173)
	Sold During the the Year		1,02,80,70,934			1,02,80,70,934
			-			-
	Provided / written off during the year/ period					-
	Balance as at 31 March 2018		-	-	-	-
			(98,89,10,796)		-	(98,89,10,796)
B)	Short Term Loans & Advances					
	Balance as at 1 Apr 2017					
	ALOK INDUSTRIES INTERNATIONAL LTD.-				3,11,20,21,981	3,11,20,21,981
	ALSPUN INFRASTRUCTURE LTD.			17,45,000		17,45,000
	AVAN PACKING			69,662		69,662
	ALOK KNIT EXPORTS PVT. LTD.			1,28,34,000		1,28,34,000
				(17,94,662)	(3,11,20,21,981)	(3,11,38,16,644)
	Granted during period					
	ALOK INDUSTRIES INTERNATIONAL LTD.-				47,200	47,200
	Alok Worldwide Ltd				47,200	47,200
	Trumphant victory Holiding Limited		47,200			47,200
	Alok International (Middel East) Fze				47,200	47,200
	Alok Global Trading (Middel East) Fze				47,200	47,200
	Alok Singapore PTE Ltd				47,200	47,200
			(0)		(0)	(0)
	Received / Adjustment during the period					
	ALSPUN INFRASTRUCTURE LTD.			17,45,000		17,45,000
	AVAN PACKING			69,662		69,662
	ALOK KNIT EXPORTS PVT. LTD.			52,67,230		52,67,230
				(1,28,34,000)		(1,28,34,000)
	Provision Made During The Period					
	Alok Industries International Limited				3,11,22,10,781	3,11,22,10,781
	Alok Global Trading (Middel East) Fze				47,200	47,200
	Trumphant victory Holiding Limited		47,200		(3,11,22,10,781)	(3,11,21,63,581)
	Balance as at 31 March 2018		-	75,66,770	0	75,66,770
			-	(1,46,28,662)	(3,11,20,21,981)	(3,12,66,50,644)

ALOK INFRASTRUCTURE LTD. MUMBAI

NBS & CO FIRM No. 110 100 W Chartered Accountants

Sr. No	Transaction	Holding Co	Associates	Entites under common control	Subsidiaries	Total
C)	Long term Borrowings Balance as at 1 Apr 2017					
	Alok Industries Ltd	14,31,84,23,512 (13,26,05,01,794)				14,31,84,23,512 (13,26,05,01,794)
	GRABAL ALOK INTERNATIONAL LIMITED				2,70,56,807 (2,70,56,807)	2,70,56,807 (2,70,56,807)
	Received during the period	1,81,95,585			-	1,81,95,585 -
	Adjustment during the period Ind As Interest	1,22,04,74,233 (1,10,03,12,215)				1,22,04,74,233 (1,10,03,12,215)
	Repayment /Adjustment during the period	51,55,45,966 (4,23,90,498)			47,200 -	51,55,93,166 (4,23,90,498)
	Balance as at 31 March 2018	15,04,15,47,363 (14,31,84,23,512)			2,70,09,607 (2,70,56,807)	15,06,85,56,970 (14,34,54,80,318)
D)	Turnover Sales of Goods	42,166 -				42,166 -
E)	Expenditure Purchase Of Traded Goods	31,62,850 -				31,62,850 -
	Rent Paid	32,778 (1,31,016)				32,778 (1,31,016)

As per our attached report of even date

For NBS & Co.
Chartered Accountants
FRN No.110100W

Devdas Bhat
Partner
M. No. 48094

NBS & CO
FIRM No. 110 100 W
Chartered Accountants

Place : Mumbai
Dated :08/08/2018

For and on behalf of the Board

Ashok .B.Jiwrajka
Director
(DIN: 00168350)

Dilip.B.Jiwrajka
Director
(DIN: 00173476)

Surendra.B.Jiwrajka
Director
(DIN: 01167158)

ALOK INFRASTRUCTURE LTD. MUMBAI